Capricor Therapeutics™

Corporate Overview

December 2023 | NASDAQ: CAPR

Forward Looking Statements

Statements in this presentation regarding the efficacy, safety, and intended utilization of Capricor's product candidates; the initiation, conduct, size, timing and results of discovery efforts and clinical trials; the pace of enrollment of clinical trials; plans regarding regulatory filings; future research and clinical trials; timing and expected cost of completion of manufacturing facilities; regulatory developments involving products, including the ability to obtain regulatory approvals or otherwise bring products to market; manufacturing capabilities; the ability to achieve product milestones and to receive milestone payments from commercial partners; plans regarding current and future collaborative activities and the ownership of commercial rights; scope, duration, validity and enforceability of intellectual property rights; future royalty streams and revenue projections; expectations with respect to the expected use of proceeds from the recently completed offerings and the anticipated effects of the offerings, and any other statements about Capricor's management team's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "could," "anticipates," "expects," "estimates," "should," "target," "will," "would" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements. More information about these and other risks that may impact Capricor's business is set forth in Capricor's Annual Report on Form 10-K for the year ended December 31, 2022 as filed with the Securities and Exchange Commission on March 17, 2023 and in our Quarterly Report on Form 10-Q for the period ended September 30, 2023 as filed with the Securities and Exchange Commission on November 14, 2023. All forward-looking statements in this press release are based on information available to Capricor as of the date hereof, and Capricor assumes no obligation to update these forward-looking statements.

CAP-1002 is an Investigational New Drug and is not approved for any indications. None of Capricor's exosome-based candidates have been approved for clinical investigation.

Capricor Therapeutics

Company Highlights (NASDAQ: CAPR)

Innovative Platforms: Cell & Exosome Therapeutics

- First-in-class cell and exosome-based therapeutics
- Translational approach to product development built upon the research of leading academic institutions

Late-Stage Pipeline

- Enrollment complete for pivotal phase 3 trial in Duchenne muscular dystrophy in U.S.; top-line data expected in Q4 2024
- Granted RMAT, Orphan Drug and Rare Pediatric Disease Designations from FDA
- Scaled up manufacturing efforts underway to prepare for potential launch

Commercial Partner

- Commercial partnership in U.S. and Japan: ~$790M in potential milestones
- Market potential for DMD over $1B annual sales in U.S.

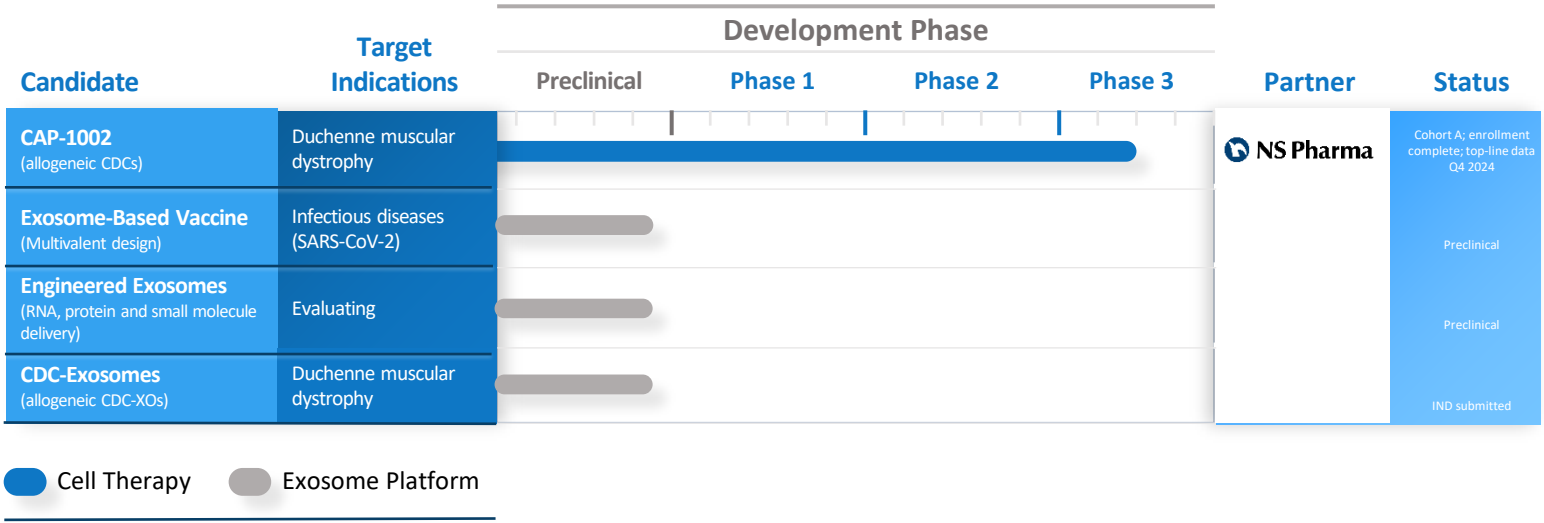
Strong Scientific Foundation & Leadership Team

- Initial technology developed at Johns Hopkins University
- Extensive IP portfolio with over 100 granted and pending patents
- Over 100 publications from multiple institutions on core technology

Capital Efficiency

- Raised ~$145M in equity capital to date with no debt
- Over $80M of non-dilutive funding from grants, partners and other sources
- Cash runway into 2025

Capricor's Product Pipeline

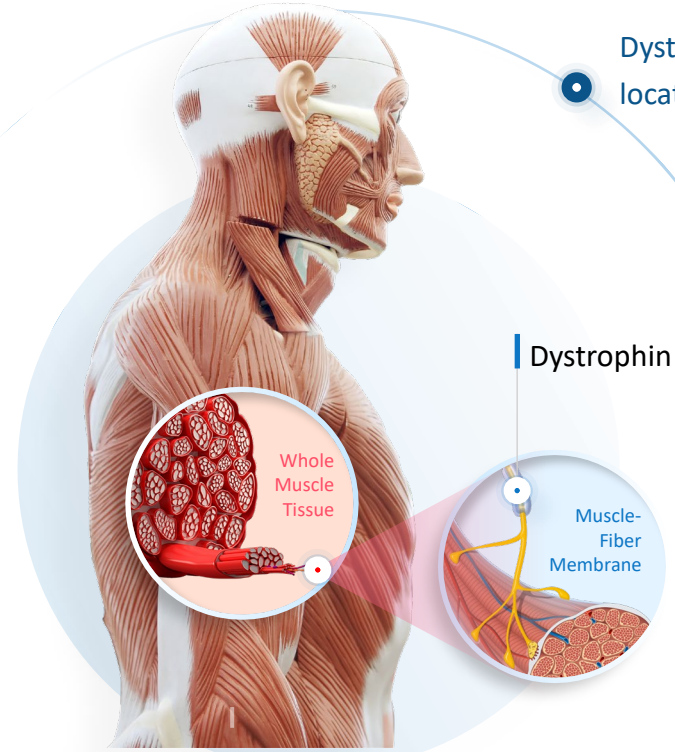


Duchenne Muscular Dystrophy

CAP-1002 Cell Therapy Technology

Duchenne Muscular Dystrophy

Lack of Dystrophin Predisposes Muscle to Damage



- Dystrophin is a structural protein located within the muscle fiber membrane
- Acts both as a cushion and glue
- Without dystrophin, muscles are unable to function properly, suffer progressive damage and eventually die
- Much of the muscle injury that occurs in dystrophin-deficiency is attributable to **secondary damage caused by inflammation**

Duchenne Muscular Dystrophy

Market Overview

Duchenne muscular dystrophy: the most severe form of muscular dystrophy

- X-linked genetic disorder
- Unable to produce dystrophin: essential protein for muscle formation and growth
- Deficiency leads to loss of ambulation; severe cardiac and respiratory symptoms
- Prevalence: 15,000-20,000 cases in United States and 200,000 worldwide[1]

High unmet medical need

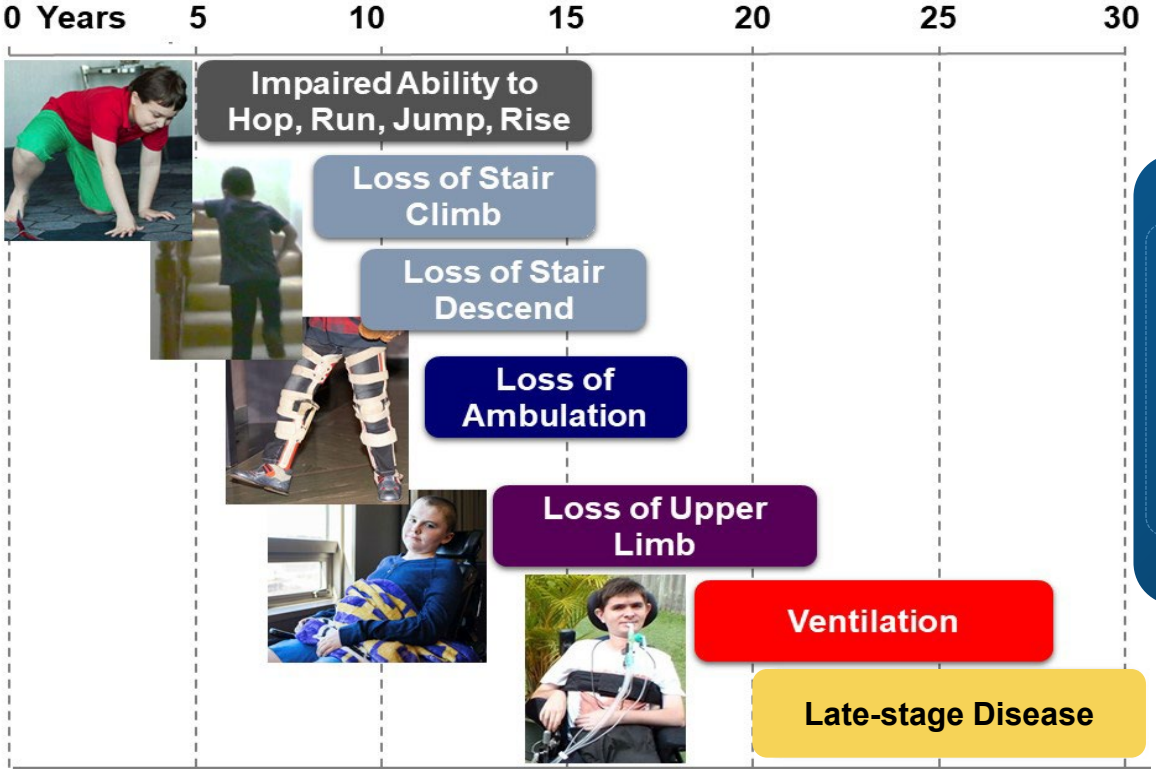
- No known cure; disease is fatal
- Present standard of care involves corticosteroids
- Limited options in development for non-ambulant patients

CAP-1002 aims to attenuate skeletal and cardiac muscle damage

- Multiple clinical trials showing clinically relevant improvements in upper limb and cardiac function

[1]DMD estimated prevalence

Capricor's Targeted DMD Population

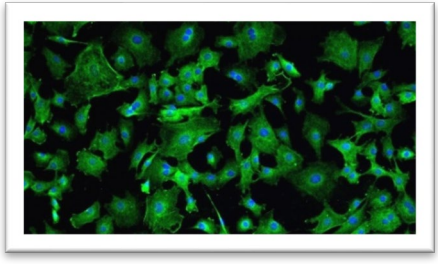


Capricor's Targeted Patient Population
10 years and older

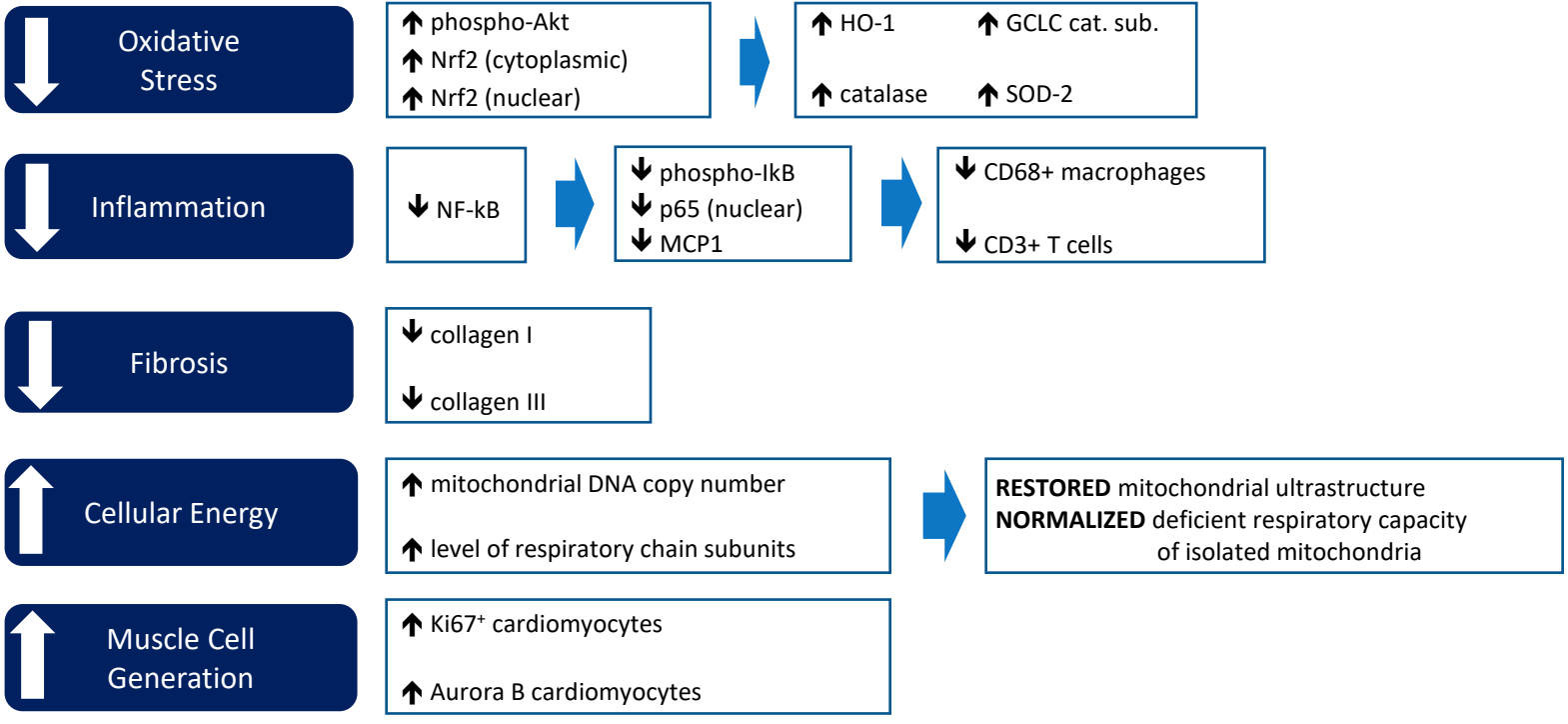
Estimated that over 50% of DMD patients in U.S. are non-ambulant

CAP-1002 Cell Therapy Overview

- **CAP-1002:** biologic consisting of allogeneic cardiosphere-derived cells (CDCs)
  - Endogenous population of stromal cells obtained from donated healthy human hearts
- Multiple-modalities: CAP-1002 with the expected benefits of:
  - ✓ Stimulating muscle tissue growth
  - ✓ Retaining muscle function
  - ✓ Decreasing inflammation
  - ✓ Preventing scarring
- CAP-1002 has been investigated in over **200 patients**
- CAP-1002 for DMD has been granted the following FDA designations
  - ✓ Orphan Drug Designation
  - ✓ Rare Pediatric Disease Designation
  - ✓ Regenerative Medicine Advanced Therapy (RMAT) designation

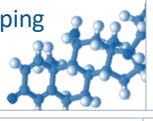


CAP-1002 Mechanism of Action: Defined



Aminzadeh, et al. *Stem Cell Reports*. 2018.

CAP-1002 Opportunity for "Backbone Therapy"

Options	Exon Skipping 	Gene therapy 	Steroids 	Other Therapeutics 
Potential Synergy	+	+	+	+
We believe	**CAP-1002** Potential for "backbone therapy" in Duchenne muscular dystrophy			

CAP-1002 DMD Program Overview

Clinical Data	FDA Designations	In-house GMP Manufacturing	Commercial Partner	Large Market Potential	Key Advisory and Advocacy Relationships	Key Near-Term Catalysts
Consistent and compelling safety and efficacy data shown to date multiple clinical trials (Phase I, II and OLE)	Granted RMAT, orphan drug and rare pediatric disease designations, eligible to receive a Priority Review Voucher, if approved	CAP-1002 is manufactured in-house to support clinical and potential commercial launch	Secured commercial and distribution partner in U.S. and Japan; meaningful revenue share and up to ~$790M in potential development and sales milestones	Annual revenue estimates exceed $1B in potential sales in U.S.; pricing estimates similar to currently approved exon skipping drugs; opportunity to expand CAP-1002 therapeutic potential beyond DMD	World-class Duchenne advisory board and key relationships with advocacy organizations across the world	Phase 3: enrollment complete for Cohort A, completed successful interim analysis for futility in Q4 2023 and top line-data expected in Q4 2024

CAP-1002's Clinical Data Trajectory

HOPE-Duchenne (randomized, open-label)
Phase I: 25 patients
- One-time, multi-vessel, intracoronary delivery of CAP-1002; 75 million cells
- Improvements in PUL v1.2 (mid + distal)
  - Best improvement shown within the first 3 months
- Reduction in cardiac scar at 6 and 12 months measured by MRI
- **Study published in Journal of Neurology (2019)**

HOPE-2 (randomized, double-blind, placebo-controlled)
Phase II: 20 patients
- Quarterly, IV delivery of CAP-1002; 150 million cells over 1 year
- Improvements in mid-level PUL v1.2 (p=0.01) and full PUL v2.0 (p=0.04)
  - 71% slowing of disease
- Improvements in LV ejection fraction measured by MRI (p=0.002)
  - 107% slowing of disease
- **Study published in The Lancet (2022)**

HOPE-2 open label extension (OLE): 12 patients
- Quarterly, IV delivery of CAP-1002; 150 million cells
- 2 years on CAP-1002 full PUL v2.0 (p=0.021)
- 6 of 9 patients improved in LV ejection fraction
- Study ongoing
- **2-year results presented at World Muscle Society Congress (2023)**

HOPE-3 (randomized, double-blind, placebo-controlled)
Phase III: ~58 patients (Cohort A)
- Quarterly, IV delivery of CAP-1002; 150 million cells
- Study enrollment complete (Cohort A); topline data expected in Q4 2024
- Cohort A to support BLA filing

HOPE-2 Phase 2 Results

Published in The Lancet

Repeated intravenous cardiosphere-derived cell therapy in late-stage Duchenne muscular dystrophy (HOPE-2): a multicentre, randomised, double-blind, placebo-controlled, phase 2 trial

*Craig M McDonald, Eduardo Marbán, Suzanne Hendrix, Nathaniel Hogan, Rachel Ruckdeschel Smith, Michelle Eagle, Richard S Finkel, Cuixia Tian, Joanne Janas, Matthew M Harmelink, Arun S Varadhachary, Michael D Taylor, Kan N Hor, Oscar H Mayer, Erik K Henricson, Pat Furlong, Deborah D Ascheim, Siegfried Rogy, Paula Williams, Linda Marbán, with the HOPE-2 Study Group**

Summary

Background Cardiosphere-derived cells (CDCs) ameliorate skeletal and cardiac muscle deterioration in experimental models of Duchenne muscular dystrophy. The HOPE-2 trial examined the safety and efficacy of sequential intravenous infusions of human allogeneic CDCs in late-stage Duchenne muscular dystrophy.

Methods In this multicentre, randomised, double-blind, placebo-controlled, phase 2 trial, patients with Duchenne muscular dystrophy, aged 10 years or older with moderate upper limb impairment, were enrolled at seven centres in the USA. Patients were randomly assigned (1:1) using stratified permuted blocks to receive CAP-1002 ($1{\cdot}5\times10^8$ CDCs) or placebo intravenously every 3 months for a total of four infusions. Clinicians, caregivers, patients, and clinical operations personnel were fully masked to treatment groups. The primary outcome was the change in mid-level elbow Performance of Upper Limb version 1.2 (PUL 1.2) score at 12 months, assessed in the intention-to-treat population. Safety was assessed in all individuals who received an investigational product. This trial is registered with ClinicalTrials.gov, NCT03406780.

Findings Between March 1, 2018, and March 31, 2020, 26 male patients with Duchenne muscular dystrophy were enrolled, of whom eight were randomly assigned to the CAP-1002 group and 12 to the placebo group (six were not randomised due to screening failure). In patients who had a post-treatment PUL 1.2 assessment (eight in the CAP-1002 group and 11 in the placebo group), the mean 12-month change from baseline in mid-level elbow PUL1.2 favoured CAP-1002 over placebo (percentile difference 36·2, 95% CI 12·7–59·7; difference of 2·6 points; p=0·014). Infusion-related hypersensitivity reactions without long-term sequelae were observed in three patients, with one patient discontinuing therapy due to a severe allergic reaction. No other major adverse reactions were noted, and no deaths occurred.

HOPE-2 Phase 2 Design

- **Design:** Phase 2, randomized, double-blind, placebo-controlled trial in participants with DMD and reduced skeletal muscle function
- **Objective:** Evaluate safety and efficacy of CAP-1002
- **Dosing Regimen:** 150M cells delivered intravenously every 3 months for 1 year
- **Sites:** 9 sites (USA)
- **Data:** ITT population - 20 subjects

Demographics

- Mean age: 14.3 years
- All patients were on corticosteroids
- ~ 80% of patients were non-ambulant

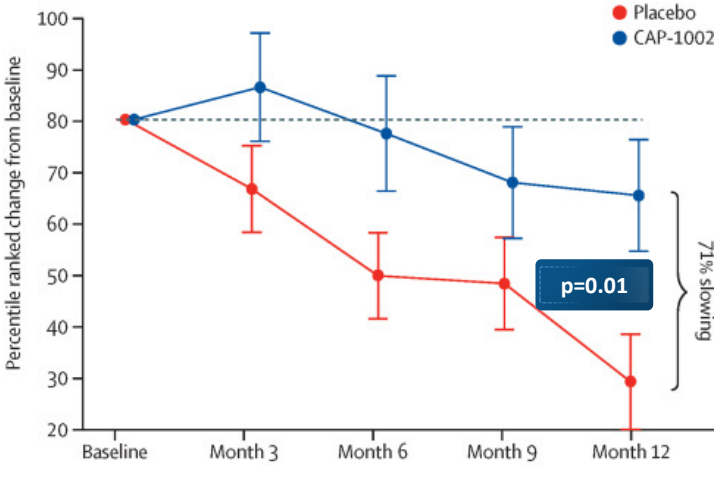
Results published in *The Lancet*, March 2022.

HOPE-2 Statistically Significant Improvements

Upper Limb and Cardiac Results

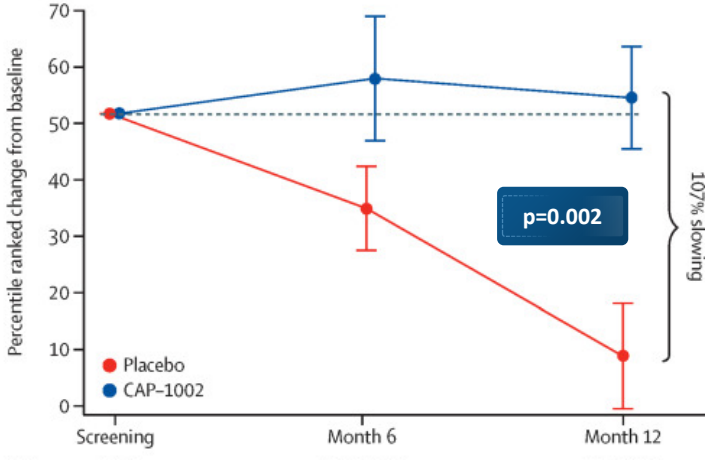
Capricor Therapeutics

Mid-level PUL 1.2



71% slowing of disease (PUL)

LV Ejection Fraction



Δ=4% in LVEF by cardiac MRI

Mixed Model for Repeated Measures (MMRM) analysis was performed using percentile ranked change from baseline as dependent variable and percentile ranked baseline score, treatment, visit, treatment-by-visit interaction, PUL entry-item score at randomization, and site as model effects. Adjusted model outcomes are report as least-squares means (LS-Mean).

HOPE-2 Open Label Extension Overview

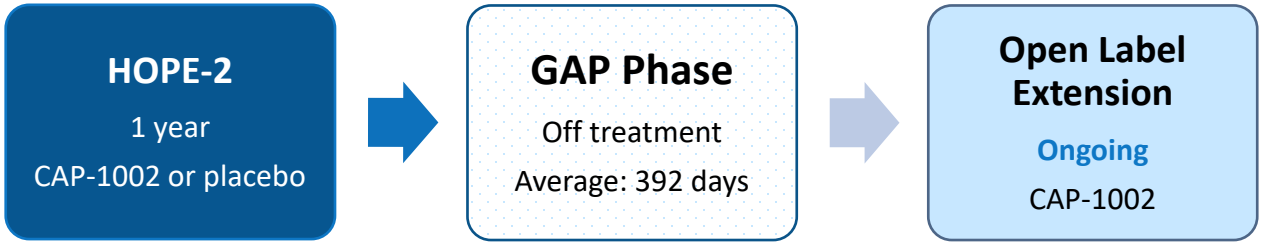
OLE trial overview: 13 patients

- 6 original CAP-1002 patients; 7 original placebo patients; 1 patient withdrew consent

Objective: Continued evaluation of safety and efficacy of CAP-1002

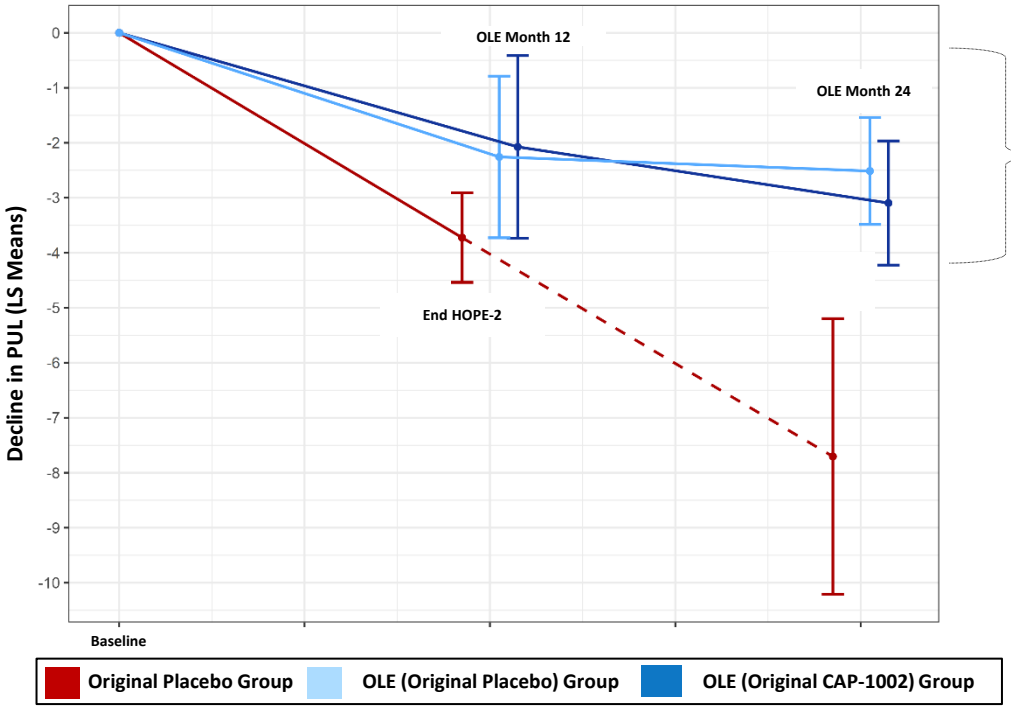
Demographics

- Mean age: ~13 years
- All patients on stable regimen corticosteroids
- All patients were non-ambulant



Disease Progression is Slowed

OLE: 24-month PUL 2.0 Total Score Results



Open Label Extension:
2 years on CAP-1002
p=0.021

*2nd 12 months was calculated using a linear interpolation, since the off-treatment phase length varied by subject.
*Change from baseline for a phase refers to a subject's change during that phase.
*The linear mixed model uses all available data for all 20 subjects (12 completers).

Cardiomyopathy in DMD

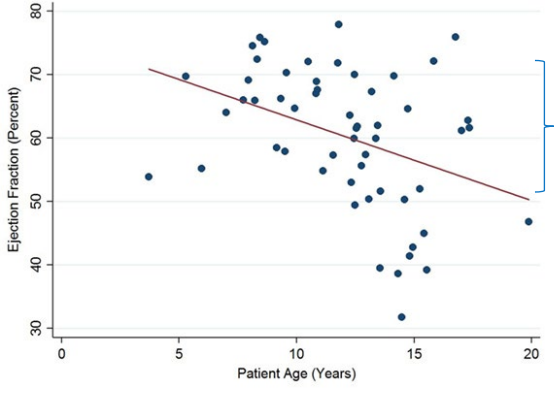
"Cardiomyopathy is an almost universal finding in boys affected with DMD"

Pediatric Cardiol. (2014) 35: 1279-1285

"As a result of respiratory support and glucocorticoid use, patients with DMD are living longer, bringing the associated cardiomyopathy to the forefront of management for Duchenne patients as they age"

Circulation. 2015;131:1590-1598.

- By early adulthood, nearly all people with DMD have clinical manifestations of cardiac disease
- No approved therapies for the heart disease associated with DMD

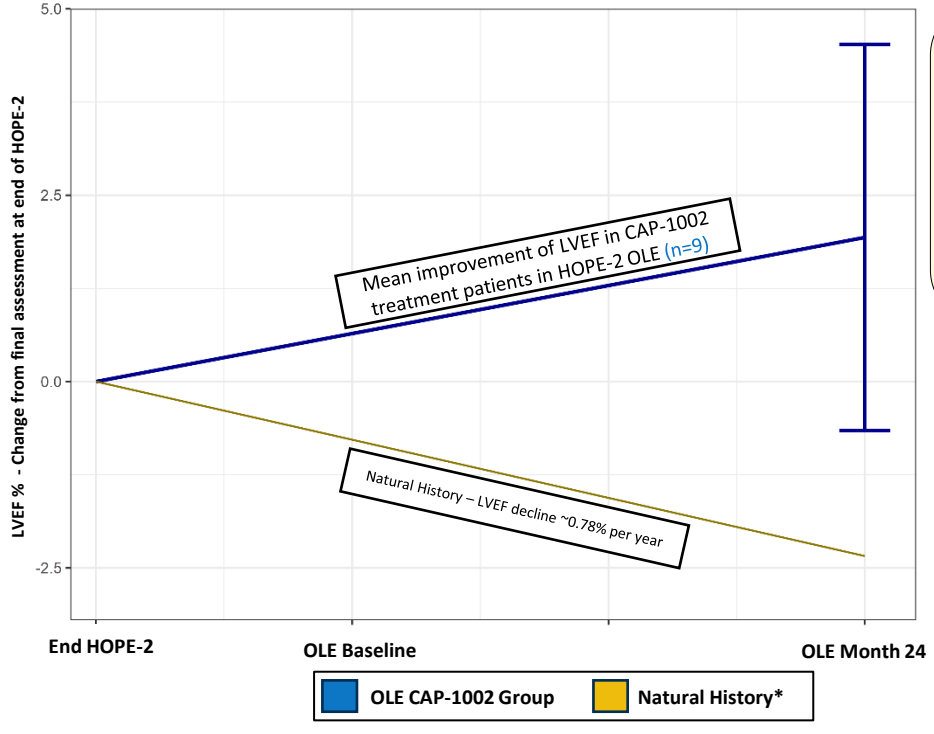


Steady course of decline in LVEF

Frontiers | Echocardiographic Image Quality Deteriorates with Age in Children and Young Adults with Duchenne Muscular Dystrophy (frontiersin.org)

Continued Cardiac Function Benefits

OLE: 24-month LV Ejection Fraction Results

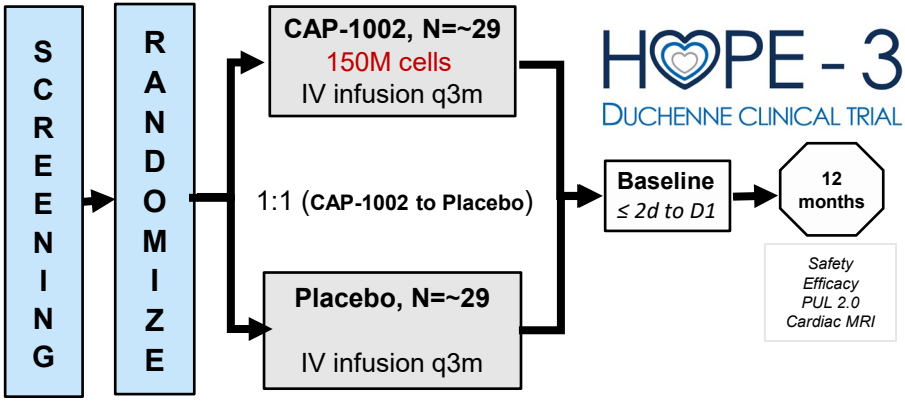


In 9 patients with cMRI scans, LVEF compared to scans collected 3 years prior at the end of HOPE-2**

- 6 patients improved
- 3 patients declined

*Natural history data provided by Chet Villa, M.D. (Cincinnati Childrens)
**n=9, 3 patients of the 12 completers were unable to get a MRI

HOPE-3 Phase 3 Pivotal Trial



Design

- Cohort A : ~58 patients

Endpoints

- **Primary endpoint**: change in PUL 2.0 at 12 months
- Various secondary endpoints: cardiac, QOL, etc.

Successful interim analysis completed in Q4 2023

- Primarily for futility
- Trial to continue as planned

Outlook

- **Cohort A enrollment complete**
- Topline 12-month data expected in Q4 2024
- Cohort A to support BLA submission

NCT: 05126758

Time is Muscle for DMD Patients

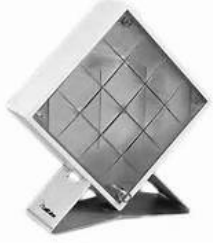
CAP-1002 demonstrates the potential to slow disease progression

- Patients on CAP-1002 experience a slower progression of their disease
- Urgency to initiate therapy: loss of PUL points are never recovered
- Preserved cardiac function (ejection fraction) shown in HOPE-2 and HOPE-2 OLE
- Safety profile of CAP-1002 reinforced based on over 200 subjects treated to date

Manufacturing Overview

CAP-1002 for the treatment of DMD

CAP-1002 Manufacturing Overview

CSps	CDCs	Wash	Formulate	Fill	CAP-1002
					

- CAP-1002 is manufactured from donor hearts via a proprietary process
- High-yield process in advanced development
- Potency assay based on RNA expression profile
- Clinical shelf life: over 4 years

GMP Manufacturing Facility

CAP-1002 Commercial Manufacturing

- Facility completed in 2023
- Designed to be compliant with U.S., EMA and other international standards
- FDA requested clinical data (Cohort B) to support transition for potential commercial use

Cohort B

Target enrollment: n=44
Status: **currently enrolling**

Trial specs: p<0.05, 80% power

Prior-approval supplement (PAS)
If BLA approved, PAS to be filed thereafter

Partnership with Nippon Shinyaku

Exclusive Distribution and Commercialization

Commercial rights: CAP-1002 for the treatment of DMD

- U.S. and Japan rights

U.S. deal ($30M upfront)

- Up to $100M in additional milestones up to and including BLA approval
  - First milestone triggered upon completion of interim analysis (Q4-2024)
- Up to $605M in additional sales-based milestones

Japan deal ($12M upfront)

- Up to $89M* in additional development and sales milestones

- Meaningful mid-range double-digit revenue share of product revenue to Capricor
- Capricor responsible for manufacturing CAP-1002 and clinical activities necessary for potential approval
- **Nippon Shinyaku has assembled a U.S. and Japan team to support a broad commercialization effort**

*subject to foreign currency exchange rates

World-Class Duchenne Advisory Board

Pat Furlong
Parent Project Muscular Dystrophy (USA)

Kan Hor, M.D.
Nationwide Children's Hospital (USA)

Timothy Franson, M.D., FACP, FIDSA
Faegre Drinker Biddle & Reath LLP (USA)

Michelle Eagle, Ph.D., M.Sc., MCSP
Atom International Ltd. (UK)

Oscar Henry Mayer, M.D.
Children's Hospital of Philadelphia (USA)

Eugenio Mercuri, M.D., Ph.D.
Catholic University of the Sacred Heart (Italy)

Suzanne Hendrix, Ph.D.
Pentara Corporation (USA)

Francesco Muntoni, M.D.
University College London (UK)

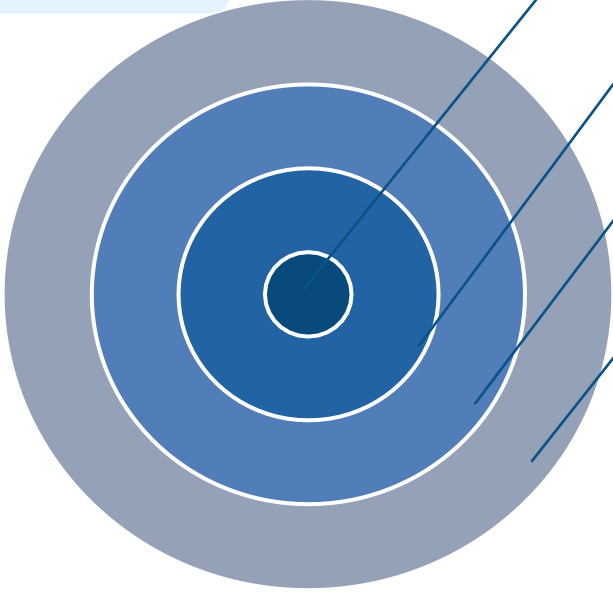
Michael Taylor, M.D., Ph.D.
Texas Children's Hospital (USA)

Chet Villa, M.D.
Cincinnati Children's Hospital Medical Center (USA)

Potential Expansion of CAP-1002 Program

Opportunity to expand the therapeutic reach of CAP-1002 beyond late-stage DMD

Estimated DMD Patient Population*
U.S. DMD prevalence: 15,000-20,000 cases
Non-ambulant population: ~50%



Duchenne muscular dystrophy (late-stage)
7,500 - 10,000 patients*

Duchenne muscular dystrophy (early-stage)
7,500 - 10,000 patients* **Expansion to younger patients**

Becker muscular dystrophy and other muscular dystrophies
30,000 - 50,000 patients*

Other undisclosed neuromuscular indications

*Based on internal/estimated projections and market research.

Capricor's Engineered Exosome Platform

Therapeutics and Vaccines

Exosomes are Nature's Delivery Tool

Natural Drug Delivery System

- ~100 nanometer vesicles
- Made by nearly all cells
- Abundant in blood and biofluids
- Transfers signals and molecules to other cells
- Decades of transfusion and transplantation medicine indicates safety
- Can be used to deliver RNAs, DNA, proteins and small molecules

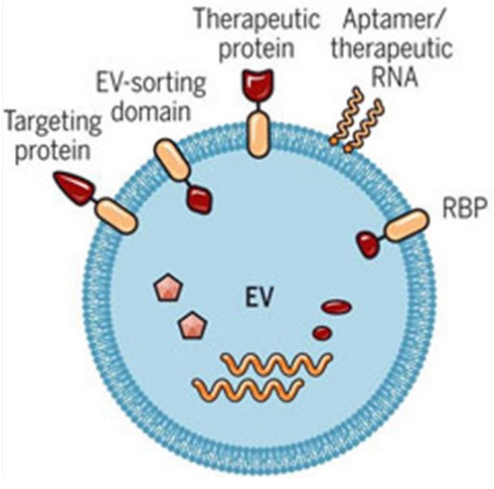
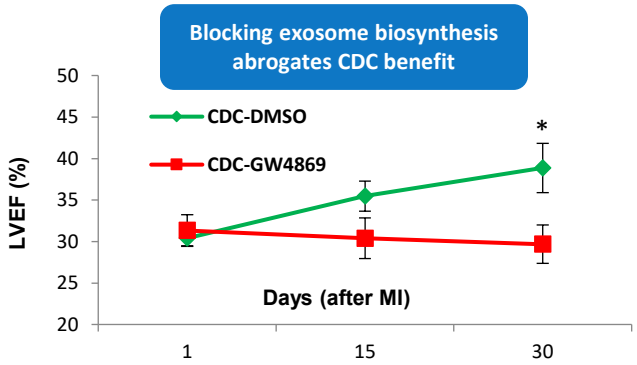
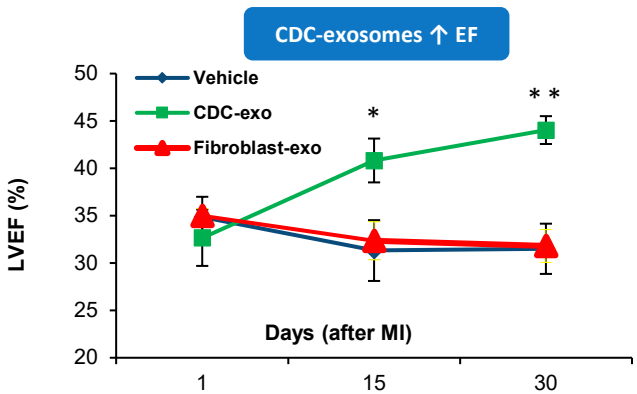


Image adapted from Wiklander, 2019

Extracellular vesicles (EV) - term for cell-derived vesicles, including exosomes

Exosomes Drive the MOA of CAP-1002



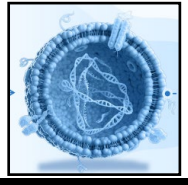


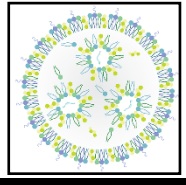
From Discovery to Platform Development

Publications covering our technology have been published by us or our collaborators in multiple peer-reviewed journals

Ibrahim et al., Stem Cell Reports 2014

Potential Benefits: Exosomes vs. LNPs





	Natural Exosomes	Synthetic LNPs
Commercial Manufacturing	+	+++
Drug/Therapeutic Loading	++	++
Drug/Therapeutic Release	+++	+
Cellular Uptake	+++	+
Targeting	+++	+
Low Immunogenicity	+++	+
Safety (expected)	(+++)	+
Clinical trials	+	+++

StealthX™ Proprietary Platform Overview

StealthX™ technology allows Capricor to present diversified proteins *outside* of exosomes

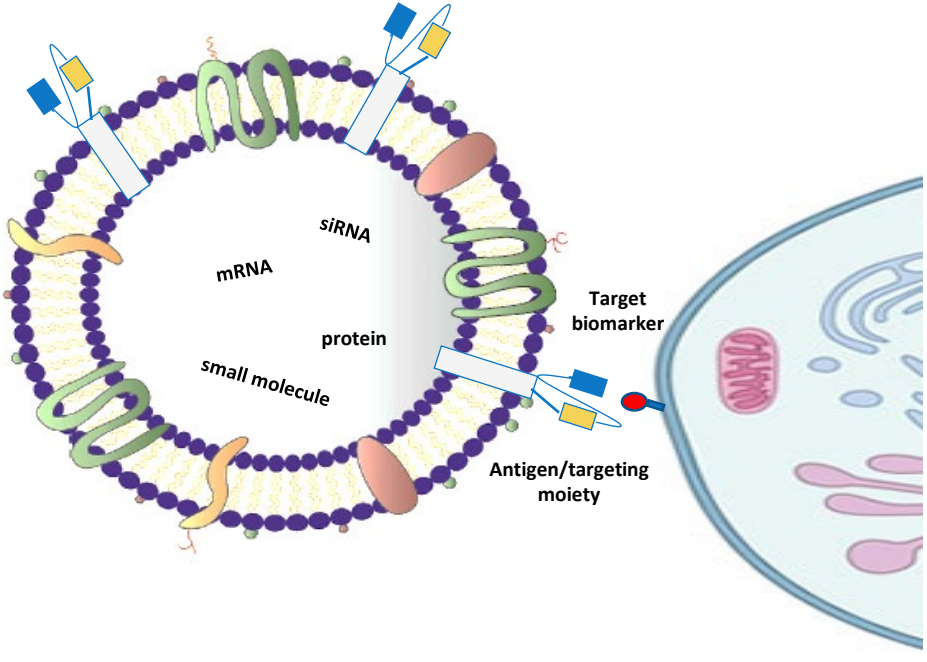
- ✓ Soluble proteins (ex. ScFvs)
- ✓ Transmembrane proteins (ex. Receptors)
- ✓ Viral antigens

StealthX™ technology allows Capricor to load diversified payloads *inside* of exosomes

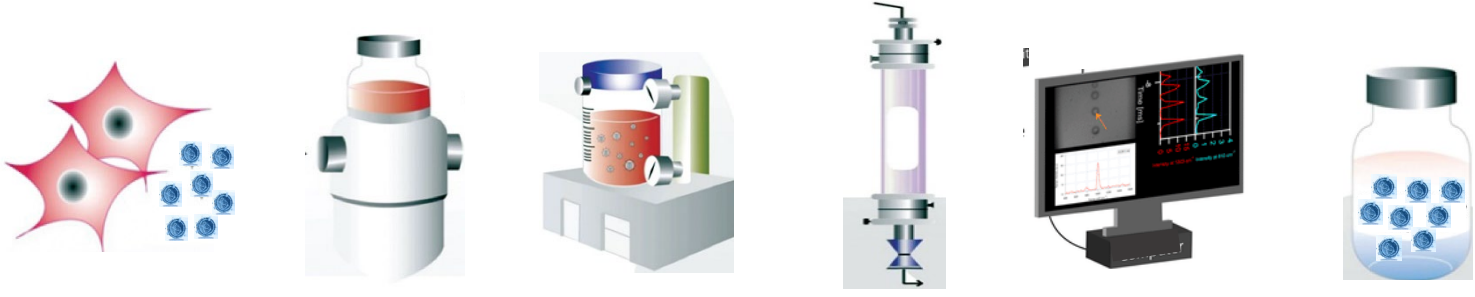
- ✓ siRNA
- ✓ miRNA
- ✓ ASOs
- ✓ Proteins
- ✓ Peptides
- ✓ Small molecules

Potential cell and tissue specific targets with targeting moieties

- ✓ Muscle
- ✓ Brain
- ✓ Lung



Exosomes: Scalable Production

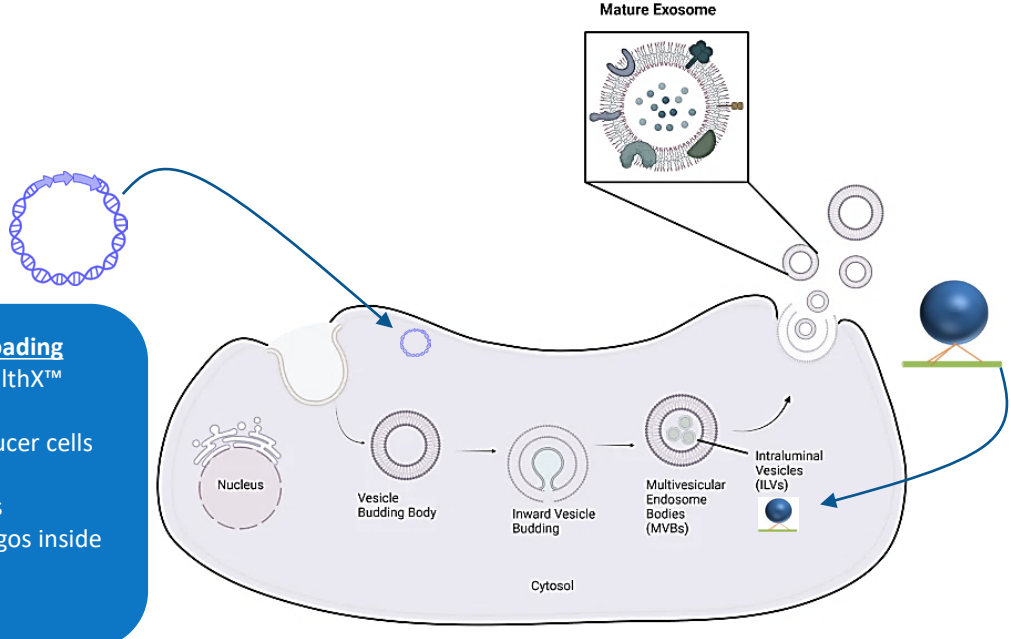


Producer Cell Line → Cell Supernatant → Exosome Concentration → Exosome Purification → Exosome Characterization → Exosome Drug (DS/DP)

- **Capricor has developed a scalable, reproducible process for exosome purification**
  - Producer cell line is widely used for production in other applications
  - Exosome purification process developed using scalable processes
- **Capricor's exosomes have been extensively characterized using qualified assays**
  - >20 exosome DS and DP assays developed and qualified with guidance from FDA
  - Exosome yield, size, surface expression, DNA/RNA/lipid/protein content, loading and potency

Exosome Loading of Drug Payloads

Endogenous and Exogenous Methods



Endogenous Loading

- Proprietary StealthX™ engineering
- StealthX™ producer cells and exosomes
- Surface proteins
- Therapeutic cargos inside exosomes

Cell Based Cargo Packaging

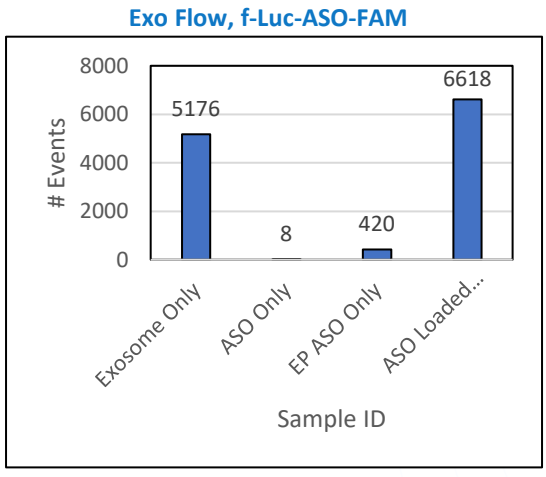
- Co-incubation
- Transfection
- Electroporation
- Extrusion
- Freeze-thaw
- Proprietary cargo modification

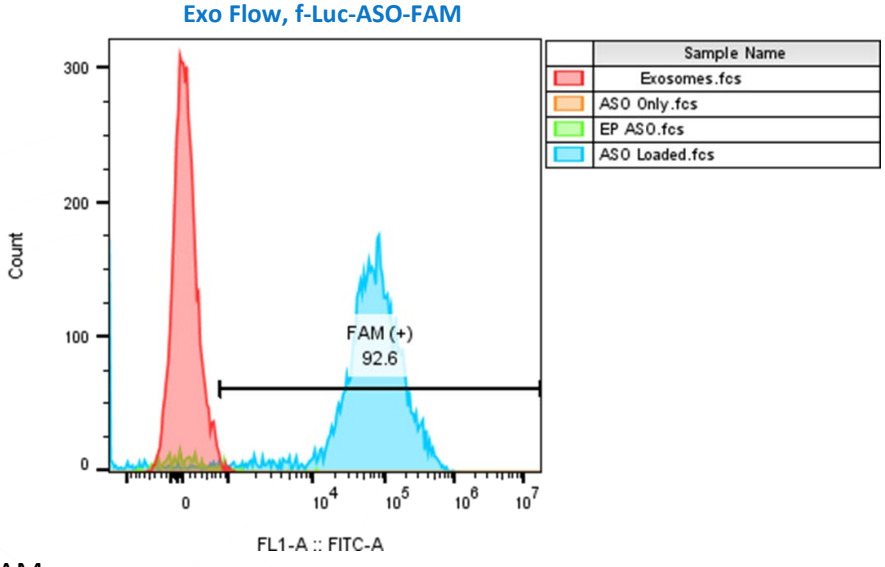
Image adapted from Dimik *et al.*, Drug Delivery and Translational Research (2022)

Exosomes as a Therapeutic Platform

Antisense Oligonucleotides (ASO)-Loaded Exosomes

ASO-Loaded Exosomes





Study Design

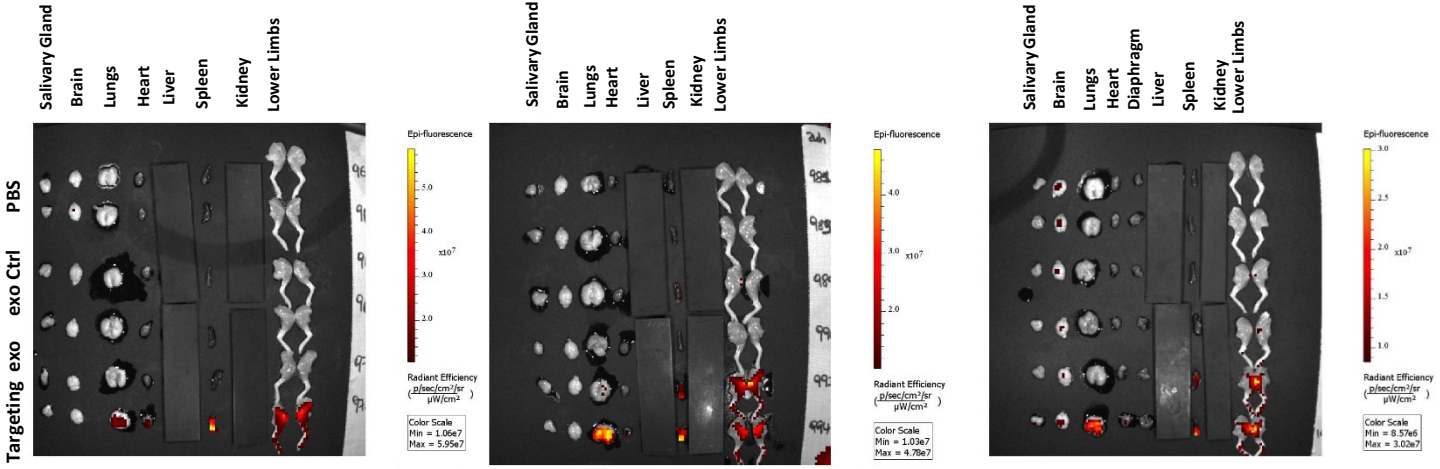
- Exosomes were loaded with f-Luc-ASO-FAM
- Purification methods were employed to rid the loaded reaction from electroporated/free ASO

Results

- Antisense oligos can be loaded into exosomes with high loading efficiencies as determined via flow analysis
- Purification methods developed to clean loaded reactions from free and electroporated ASOs
- Post filtration, over 90% of the exosomes are positive for f-ASO-FAM

Homing to Muscle after 24 Hours

IV Infusion of Engineered Exosomes



Study Design

- Exosomes carrying a targeting moiety are labeled and injected into wild-type Balb/c female mice by I.V.,
- Tissue is imaged at 15 min., 30 min., 1 hr., 2 hr., 6 hr., and 24 hr. (24 hours images are shown)

Results

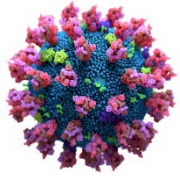
- No wt exosome detected at 24 hours post I.V in lower limbs, but exosome carrying the targeting moiety directed exosome to lower limbs

Exosomes as a Vaccine Platform

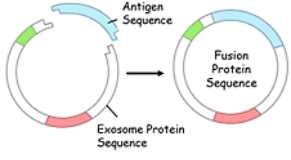
Proof of Concept Study Results

StealthX™ Rapid Vaccine Platform

Select Antigen of Interest



Create Producer Cell Line



Expand Vaccine Production

- **Rapid development cycle**
- **Versatile for multiplexing**
- **Native protein expression**
- **Potent, dose dependent response**
- **Elicits strong immunity (B and T cells)**
- **Potentially safer with no adjuvant or LNP**
- **Patents pending**

StealthX™ STX-Spike & STX-Nucleocapsid

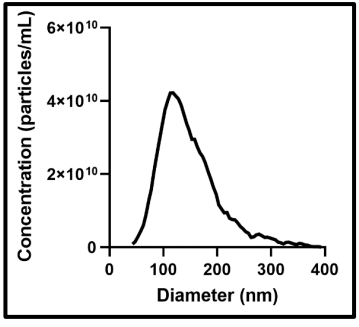
Exosome Characterisitics

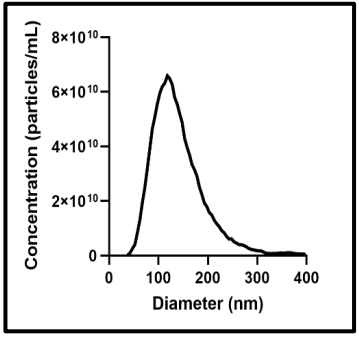
Spike Protein

STX-S (Spike) and STX-N (Nucleocapsid) are expressed at high level on the cells and exosomes

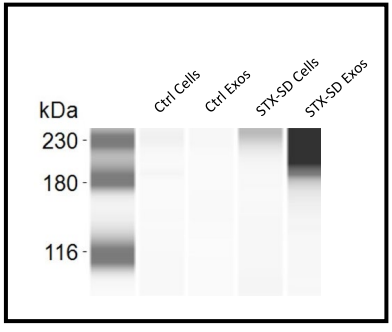
Nucleocapsid Protein

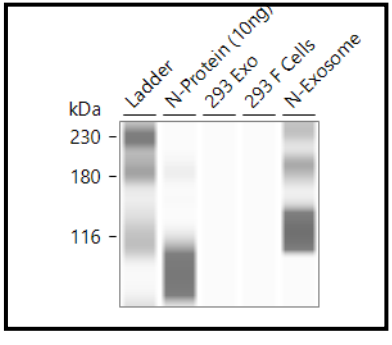
Expected Exosome Size Distribution



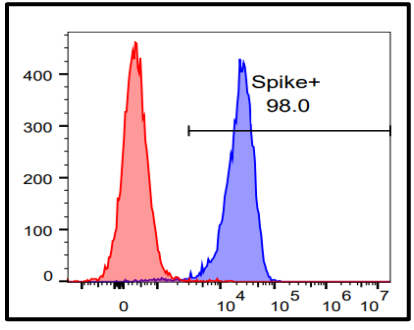


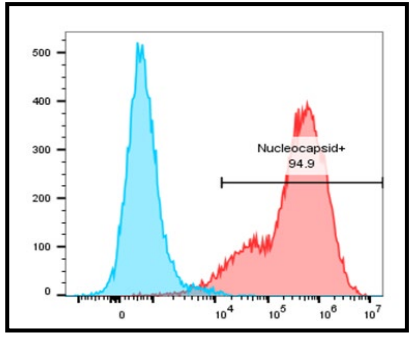
Exosome Protein Expression





Exosome Expression of S & N



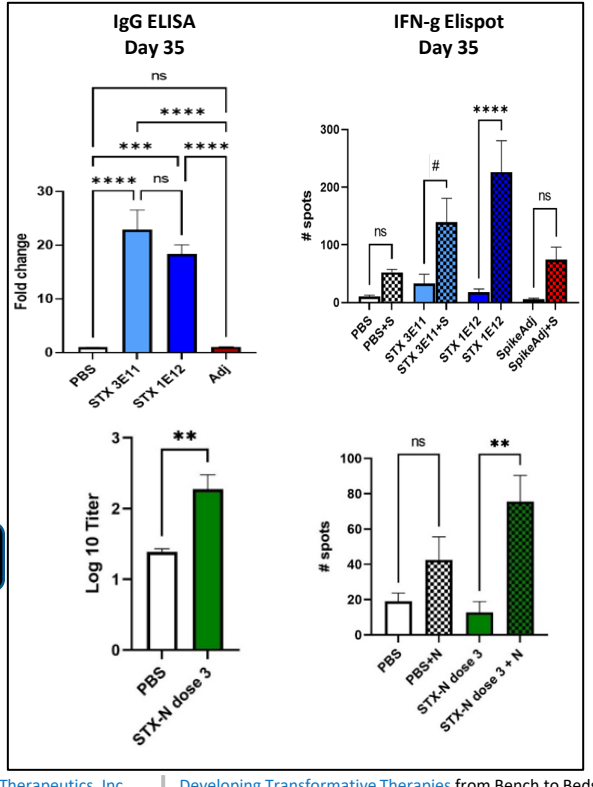


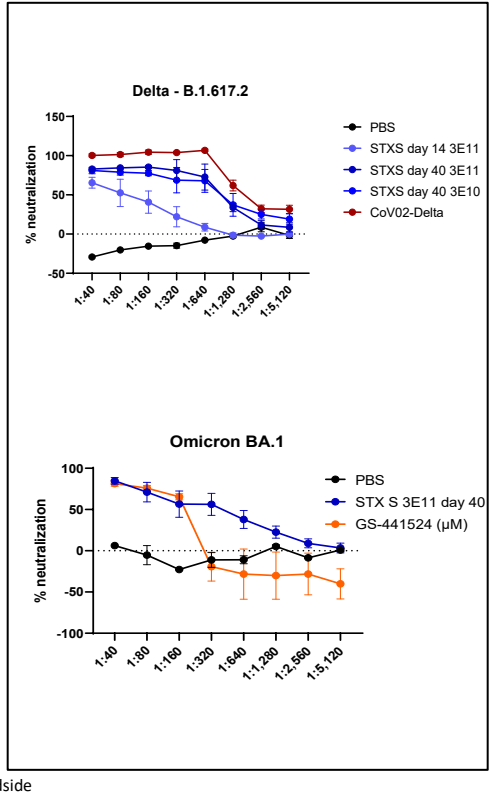
StealthX™ STX-Spike & Nucleocapsid

Antibody, T-Cell and Neutralization Responses

Spike Protein

Nucleocapsid Protein

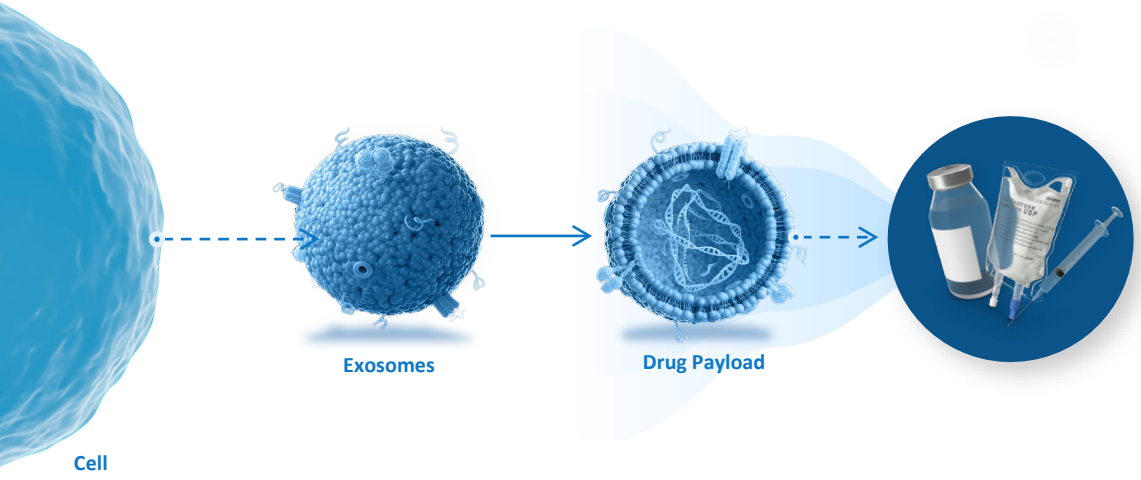




- Potent, dose dependent antibody response induced by StealthX™ presented spike and nucleocapsid
- StealthX™ vaccine elicited a multi-functional T-cell response
- Neutralization shown in both Delta variants and omicron BA.1

StealthX™ Exosome Platform Goals

Building a New Class of Medicines



- **Monogenic Diseases**
  RNA, protein and small molecule therapeutics
- **Infectious Diseases**
  Vaccines
- **Oncology**
  Vaccines and targeted delivery therapeutics

Goals

- Scale and partner
- Drive research through collaborations
- Expand and exploit platform and IP through partnerships

Recent and Targeted Milestones

Recent Accomplishments

Pipeline Programs

- Completed enrollment in Phase 3, HOPE-3 (Cohort A)
- Announced successful interim futility analysis of HOPE-3
- Commenced enrollment in HOPE-3 (Cohort B)
- Completed San Diego GMP manufacturing facility
- Announced U.S. and Japan partnerships with Nippon Shinyaku
- Announced positive 2-year HOPE-2 OLE results
- Published preclinical data highlighting the prospect of exosomes as a suitable delivery vehicle for a variety of therapeutic cargo

Corporate

- Completed $23M registered direct offering with participation from Nippon Shinyaku
- **Appointed 3 new board members in 2023**
- Philip J. Gotwals, Ph.D., most recently Global Head, Vice President of BD and Licensing at Novartis Institutes for Biomedical Research (NIBR)
- Paul Auwaerter, M.D., Johns Hopkins University School of Medicine, Clinical Director for the Division of Infectious Diseases
- Michael Kelliher, Group Vice President, M&A & BD at Horizon Therapeutics (now Amgen)

Potential Near-Term Catalysts

Pipeline Programs

- Plan to request a meeting with FDA in Q1 2024 to discuss CMC and explore the potential for expedited approval pathways
- Plan to report topline 12-month data from HOPE-3 in Q4 2024
- Continue to explore opportunities for partnerships OUS to support the potential commercialization of CAP-1002 in DMD
- Continue to explore partnering and non-dilutive opportunities for StealthX™ platform

Experienced Leadership Team

Broad Experience in Pharmaceutical & Life Sciences

Linda Marbán, Ph.D.
Chief Executive Officer, Co-founder & Director

- Dr. Marbán has over 25 years of experience in the biotechnology industry
- Been with Capricor since 2005 and CEO since 2010
- Previous experience includes Excigen, Inc. where she was responsible for business development and operations
- Dr. Marbán began her career in academic science at the Cleveland Clinic Foundation working on the biophysical properties of cardiac muscle and continued to a postdoctoral fellowship at Johns Hopkins University
- Dr. Marbán earned a Ph.D. from Case Western Reserve University in cardiac physiology

AJ Bergmann, M.B.A.
Chief Financial Officer

- Mr. Bergmann has worked in the finance industry for approximately 15 years in various positions
- Mr. Bergmann joined Capricor in 2011 and directly coordinated the Company's reverse merger and subsequent uplisting to the NASDAQ and financings yielding over $140 million, to date
- Mr. Bergmann manages the Company's finance, accounting, business development and human resource functions
- Mr. Bergmann graduated from Providence College and has a M.B.A. from the University of Southern California's Marshall School of Business

Karen Krasney, J.D.
Executive Vice President & General Counsel

- Ms. Krasney's has over 40 years of experience in domestic and international corporate and business law, as well as litigation
- Ms. Krasney served as legal counsel of Biosensors International Group Ltd., a multinational medical device company
- Ms. Krasney received her Bachelor of Arts degree from the University of California, Los Angeles and her Juris Doctorate from the University of Southern California

Kristi Elliott, Ph.D.
Chief Science Officer

- Dr. Elliott oversees Capricor's exosome platform and pipeline development
- She has approximately 15 years of experience in biotechnology
- As an innovator in the exosome field, Dr. Elliott has been involved in the conception and implementation of exosome purification, scale-up, loading and targeting processes for multiple exosome-based product candidates
- Dr. Elliott received her B.A. in biology and M.S. in molecular biology from Rutgers University. She earned her Ph.D. in human genetics and molecular biology from The Johns Hopkins School of Medicine

Jonathan Tayco
Vice President of Program Management and Business Operations

- Mr. Tayco oversees Capricor's corporate and program strategic planning, management and executional leadership in relation to CMC, Quality and Regulatory delivery submissions.
- He has over 20 years of experience in biotechnology and brings expertise in strategic planning, business operations, product development & commercialization, program & portfolio management, and alliance management.
- Mr. Tayco previously served as lead consultant and advisor to various biopharma and biotech companies. Prior to consulting, he served as Vice President of Strategy and Business Operations at Celularity, Inc.
- Mr. Tayco received his Bachelor of Science in Biochemistry/Molecular Biology from the Richard Stockton University of New Jersey.

Mark Awadalla
Vice President of Clinical Operations

- Mr. Awadalla oversees all aspects of clinical trial execution for Capricor's clinical-stage programs
- He has over 20 years of experience in clinical development, clinical operations and data management
- Mr. Awadalla previously served as Vice President of Research and Development and Head of Clinical Operations for Celularity Inc. where he oversaw the company's clinical portfolio by designing and executing multiple clinical trials
- Mr. Awadalla received his Bachelor of Science in Biochemistry/Molecular Biology from the Richard Stockton University of New Jersey

Minghao Sun, Ph.D.
Vice President of Research & Product Development

- Mr. Sun oversees Capricor's exosome platform and pipeline development as well as process development for CAP-1002
- He has approximately 15 years of experience in biotechnology combining his extensive molecular and virology knowledge with multiple years of expertise in exosome research
- Mr. Sun previously served as the Head of In Vitro Pharmacology (IVP) at Wuxi AppTec, a global pharmaceutical company, where he oversaw the IVP activities, strategy as well as initiated new business opportunities to drive revenue growth
- Mr. Sun received his B.A. in Virology and M.S. in Medical Virology from Wuhan University, China. He then earned his Ph.D. in Pathobiology from Pennsylvania State University

Yushi Feng, Ph.D.
Vice President of Regulatory Affairs

- Dr. Feng oversees all global regulatory strategy for Capricor's DMD program as well as our exosome platform.
- He has over 17 years of regulatory experience, with an expansive career focusing on oncology, neurology, rare diseases and infectious diseases, and CMC.
- Prior to Capricor, Dr. Feng was Vice President of Regulatory Affairs at Codiak BioSciences, where he shepherded multiple successful industry-first regulatory filings on exosome-based therapeutics in the US and UK.
- . Earlier in his career, Dr. Feng was at Wave Life Sciences advancing the use of oligonucleotides for Duchenne muscular dystrophy and Huntington's disease.
- Dr. Feng received his Ph.D. in Pharmaceutics from the University of Minnesota and received his undergraduate degree at Ocean University of China.